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LAPL AUTOMOTIVE LIMITED

Our Company was incorporated on November 30, 2004 as “LAPL Automotive Private Limited”, a private limited company under the Companies Act, 1956 pursuant to a certificate of incorporation dated November 30, 2004 issued by Registrar of Companies, Maharashtra, Mumbai. Further, our Company was converted into a public limited company pursuant to a special resolution passed by the Shareholders in their extra-ordinary general meeting held on December 02, 2024 and consequently the name of our Company was changed to ‘LAPL Automotive Limited’ and a fresh certificate of incorporation dated December 13, 2024 was issued by Assistant Registrar of Companies/Deputy Registrar of Companies/ Registrar of Companies, Central Processing Centre. The corporate identification number of our Company is U34300MH2004PLC149728. For further details on Incorporation and Registered Office of our Company, see “History and Certain Corporate Matters” beginning on page 189 of this Draft Prospectus.

Registered Office: Plot no. C-241 MIDC Waluj, Aurangabad, Maharashtra, 431133, India.
Telephone: + 91 8378994623; **Email:** compliance@laplautomotive.com; **Website:** <https://laplautomotive.com/>;
Contact Person: Shubhangi Madhukar Rajput, Company Secretary and Compliance Officer;

THE PROMOTERS OF OUR COMPANY ARE NEERAJ SATYAPRAKASH GOYAL, SHUBHAM NEERAJ GOYAL AND ANITA NEERAJ GOYAL
ADDENDUM TO THE DRAFT PROSPECTUS DATED APRIL 04, 2025 NOTICE TO THE INVESTORS (“THE ADDENDUM”)

INITIAL PUBLIC OFFER OF 32,40,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (THE “EQUITY SHARES”) OF LAPL AUTOMOTIVE LIMITED (“OUR COMPANY” OR “LAPL” OR “THE ISSUER”) AT AN ISSUE PRICE OF ₹ 78/- PER EQUITY SHARE FOR CASH, AGGREGATING TO ₹ 2,527.20 LAKHS (“PUBLIC ISSUE”). THE ISSUE INCLUDES A RESERVATION OF 1,64,800 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH, AT AN ISSUE PRICE OF ₹ 78/- PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 128.54 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF UP TO 30,75,200 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH, AT AN ISSUE PRICE OF ₹ 78/- PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ 2,398.66 LAKHS IS HEREIN AFTER REFERRED TO AS THE “NET ISSUE”. THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.91 % and 25.54 % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

Potential investor may note the following:

1. The Chapter titled “*Summary of Offer Document*” beginning on page 23 of the Draft Prospectus has been updated with correction in aggregate amount involved in cases against the company.
2. The Chapter titled “*Risk Factors*” beginning on page 31 of the Draft Prospectus has been updated with shifting and modification of certain Risk Factors.
3. The Chapter titled “*Our Business*” beginning on page 140 of the Draft Prospectus has been updated with information regarding area of properties and lease premium paid.
4. The Chapter titled “*Outstanding Litigations and Material Developments*”, beginning on page 270 of the Draft Prospectus has been updated with correction in aggregate amount involved in cases against the company.
5. The Chapter titled “*Government and Other Statutory Approvals*”, “*Other Regulatory and Statutory Disclosures*”, “*Terms of the Issue*” and “*Material Contracts and Documents For Inspection*” beginning on page 276, 286, 298 and 369 respectively of the Draft Prospectus has been updated with correction in date of CDSL agreement.

The above is to be read in conjunction with the Draft Prospectus and accordingly their references in the Draft Prospectus stand amended pursuant to this Addendum. Please note that the changes pursuant to this Addendum will be appropriately included in the Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchange. All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Prospectus.

On behalf of LAPL Automotive Limited	
Sd/-	
Mr. Neeraj Satyaprakash Goyal	
Chairperson & Managing Director	
Place: Mumbai	
Date: June 25, 2025	

BOOK RUNNING LEAD MANAGER TO THE ISSUE

REGISTRAR TO THE ISSUE



Smart Horizon Capital Advisors Private Limited
(Formerly Known as Shreni Capital Advisors Private Limited)
B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India.
Tel No: 022 - 28706822
Investor Grievance E-mail: investor@shcapl.com
Email: director@shcapl.com
Website: www.shcapl.com
Contact Person: Mr. Parth Shah
SEBI Registration No.: INM000013183

MAASHITLA SECURITIES PRIVATE LIMITED
451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, New Delhi-110034, India.
Tel: 011 – 47581432
E-mail: investor.ipo@maashitla.com
Investor grievance e-mail: investor.ipo@maashitla.com
Website: www.maashitla.com
Contact Person: Mr. Mukul Agrawal
SEBI Registration No.: INR000004370

ISSUE PROGRAMME

ISSUE OPENS ON: [●]

ISSUE CLOSES ON: [●]

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SECTION II – SUMMARY OF OFFER DOCUMENT

SUMMARY OF OUTSTANDING LITIGATIONS & MATERIAL DEVELOPMENTS

A summary of pending legal proceedings and other material litigations involving our Company, our Directors, our Promoters and our Group Companies as on the date of this Draft Prospectus is provided below:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (Rs. in Crores)
Company						
By the Company	1	Nil	Nil	Nil	Nil	0.04
Against the Company	Nil	18	Nil	Nil	Nil	0.08
Directors						
By our Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	4	Nil	Nil	Nil	0.01
Promoters						
By Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Group Companies						
By Group Companies	Nil	Nil	Nil	Nil	Nil	Nil
Against Group Companies	Nil	9	Nil	Nil	Nil	0.02
SMPs and KMPs						
Against the SMPs and KMPs*	Nil	-	Nil	-	-	Nil

* For KMPs and SMPs only the criminal litigation and Statutory or Regulatory Proceedings have been provided/disclosed in line with SEBI ICDR Regulations, 2018, as amended from time to time.

B. Brief details of top 5 material outstanding litigations against the company and amount involved: NIL

C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: NIL

D. Brief details of outstanding criminal proceedings against Promoters: NIL

For further details, please refer chapter titled “*Outstanding Litigations and Material Developments*” beginning on page 10.

SUMMARY OF RELATED PARTY TRANSACTIONS

- a) Below mentioned are the related party transactions as to purchases for the period ended December 31, 2024 and financial year ended March 31, 2024, 2023 and 2022:

(₹ In Lakhs)

Year	Annu Industries	Accurate Logistics	Shubham Enterprises	Saideep Plastic Pvt Ltd	Riansh Corporate Private Limited	Total RPT (A)	Total Purchases (B)	% Share (A/B)
31-Dec-2024	548.86	33.30	0.58	-	121.73	704.47	3,473.34	20.28%
31-Mar-24	638.51	29.10	0.15	-	130.72	798.48	4,158.39	19.20%
31-Mar-23	607.75	39.21	4.75	-	191.02	842.73	4,963.11	16.98%

Year	Annu Industries	Accurate Logistics	Shubham Enterprises	Saideep Plastic Pvt Ltd	Riansh Corporate Private Limited	Total RPT (A)	Total Purchases (B)	% Share (A/B)
31-Mar-22	394.11	29.49	0.22	1.40	113.72	538.94	2,967.97	18.16%

- b) Below mentioned are the related party transactions as to sales for the period ended December 31, 2024 and financial year ended March 31, 2024, 2023 and 2022:

(₹ In Lakhs)

Year	Annu Industries	Shubham Enterprises	Saideep Plastic Pvt Ltd	Riansh Corporate Private Limited	Total RPT (A)	Total Revenue of Ops (B)	% Share (A/B)
31-Dec-2024	5.24	0.70	-	1.06	7.00	4,853.36	0.14%
31-Mar-24	20.22	1.34	-	0.37	21.93	6,073.48	0.36%
31-Mar-23	0.37	0.26	-	0.12	0.75	6,007.48	0.01%
31-Mar-22	0.94	4.08	0.63	0.03	5.68	4,391.17	0.13%

As certified by Statutory Auditor of our Company, through their certificate dated April 23, 2025.

SECTION III – RISK FACTORS

- 4. We may not be fully insured for all losses we may incur. we may suffer loss or damage for which we did not obtain or maintain insurance, that is not covered by insurance or exceeds our insurance coverage, the loss would have to be borne by us and our cash flows, results of operations and financial performance could be adversely affected.**

Our operations are subject to hazards inherent in manufacturing units such as risk of equipment failure, work accidents, fire, earthquakes, flood and other force majeure events, acts of terrorism and explosions including hazards that may cause injury and loss of life, severe damage to and the destruction of property and equipment and environmental damage. Long periods of business disruption could result in a loss of customers.

We maintain insurance coverage, including insurance in relation to standard fire and other special perils and burglary insurance etc. For detailed of insurance policies, please refer chapter titled “Our Business” on page no. 140. As on December 31, 2024, the total asset insurance coverage maintained by the Company was ₹3,561.00 lakhs and such insurance coverage was 86.61 % as a percentage of total asset.

We have experienced a fire incident at one of our manufacturing units in the past. In the financial year 2021-2022, a fire broke out at our lighting division (**Plant 2**), located at Sector L - 18/15, MIDC, Waluj, Aurangabad – 431136. The incident was caused by a short circuit that occurred within the building, resulting in significant damage to both machinery and raw materials stored on-site. The fire affected the manufacturing unit causing extensive destruction to the equipment used in the production process. One of the most heavily impacted machines was the metalizing machine, which suffered severe damage and became inoperable. The fire also destroyed large quantities of raw materials, which were crucial for the company's operations, thus halting production for several days. As a result of this unfortunate event, our company immediately initiated an insurance claim to recover the losses incurred. The insurance process was complex, involving detailed assessments of the damage caused to both the building and its contents. The insurance company evaluated the extent of the destruction, including the machinery and raw materials lost in the fire. After several rounds of discussions and assessments, the insurance claim was processed and the company received compensation for the damages. This payout was received in the financial year 2022-2023, helping to mitigate the financial impact of the fire and enabling the company to begin rebuilding and restocking its inventory. The company took swift action to repair the damaged infrastructure, replace the ruined machinery, and replenish the raw materials that were lost. Additionally, improved safety protocols and fire prevention measures were implemented to prevent such incidents in the future. The details of insurance claimed during past three financial years is as follows:

(₹ In Lakhs)

Particulars	December 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Insurance Claims Received	-	-	159.41*	-

*Pertains to loss of previous year.

While we believe that the insurance coverage that we maintain is in accordance with industry standards, there can be no assurance that any claim under the insurance policies maintained by us will be honoured fully, in part or on time, or that we have taken out sufficient insurance to cover all material losses. To the extent that we suffer loss or damage for which we did not obtain or maintain insurance, that is not covered by insurance or exceeds our insurance coverage, the loss would have to be borne by us and our cash flows, results of operations and financial performance could be adversely affected. In the event that our Company files a claim under the applicable insurance policy, there is no assurance that we will be able to recover all, or part of the losses incurred. Although we attempt to limit and mitigate our liability for damages arising from negligent acts, errors or omissions through contractual provisions, limitations of liability set forth in our contracts may not be enforceable in all instances or may not otherwise protect us from liability for damages.

In addition, certain liabilities, such as claims of third parties for which we may be required to indemnify our clients, are generally not limited under those agreements. We face the risk of loss resulting from, and the adverse publicity associated with, lawsuits, whether or not such claims are valid. Although we believe we have adequate insurance coverage but that coverage may not continue to be available on reasonable terms or to be available in sufficient amounts to cover one or more large claims, and our insurers may disclaim coverage as to any future claim. Insurance coverage may be an inadequate remedy where the loss suffered is not easily quantifiable, for example, in the event of severe damage to our reputation. The successful assertion of one or more large claims against us that exceed available insurance coverage, or changes in our insurance policies (including premium increases or the imposition of large deductible or co-insurance requirements), could have a material adverse effect on our business, reputation, results of operations, financial condition and cash flows.

- 6. We do not have long-term agreements with suppliers for our raw materials and an increase in the cost of, or a shortfall in the availability or quality of such raw materials could have an adverse effect on our business, financial condition and results of operations.**

Our business is significantly affected by the availability, cost and quality of the raw materials which we need to manufacture our products. Our raw materials are majorly procured in the domestic market from Dadra & Nagar Haveli and Daman & Diu, Delhi, Haryana, Karnataka, Maharashtra etc. and in the international market from China. The prices and supply of raw materials depend on factors beyond our control, including general economic conditions, competition, production levels, transportation costs and duties. If, for any reason, our suppliers of raw materials should curtail or discontinue their delivery of such materials to us in the quantities we need or at prices that are competitive or expected by us, our ability to meet the requirements of our customers could be impaired and our earnings and business could suffer. The following table sets forth cost of material consumed for the years indicated, which are also expressed as a percentage of total expenses:

(₹ in Lakhs)

Particulars	December 31, 2024		FY 2023-24		FY 2022-23		FY 2021-22	
	₹ in Lakhs	% of total expenses	₹ in Lakhs	% of total expenses	₹ in Lakhs	% of total expenses	₹ in Lakhs	% of total expenses
Cost of material consumed	3,293.58	74.72%	4,351.75	75.41%	4,901.48	82.72%	3,281.76	76.55%

Further, we may not be able to pass on any increase in the cost of manufacturing our products to our customers, which may adversely affect our results of operations. Although, we purchase our raw materials from vendors complying to quality and industrial standards, we do not have control over the quality of raw materials they supply, which may adversely affect the quality of our finished products.

We are dependent on third party suppliers for meeting our raw material requirements. Purchases made from our top 10 suppliers for the period ended December 31, 2024 and for the financial year ended March 31, 2024, 2023 and 2022, were ₹ 2,169.48 lakhs, ₹ 2,577.65 lakhs, ₹ 2,747.84 lakhs and ₹ 1,861.12 lakhs representing 62.46%, 61.99%, 55.37 % and 62.71 % of our total purchases.

We procure raw materials from our suppliers based on purchase orders with a majority of our suppliers and also outsource certain machining and welding activities related to rotor assembly from certain identified suppliers. We do not enter any purchase agreements or firm commitments with them. In the absence of long-term contracts, we cannot assure you that we will be able to continue to obtain adequate or continuous supplies of our raw materials, in a timely manner or at all, in the future. Any reductions or interruptions in the supply of raw materials and outsourcing services, and any inability on our part to find alternate sources for the procurement of such raw materials and services at competitive prices or at all, may have an adverse effect on our ability to manufacture our products in a timely or cost-effective manner. While we have not experienced any interruptions in the supply of raw materials and services in the period ended December 31, 2024, and in the past three Fiscals, we cannot assure you that such instance will not arise in the future.

Our ability to maintain close and satisfactory relationships with our suppliers is important to our business. However, we face a risk that one or more of our existing suppliers may discontinue their supplies to us, and any inability on our part to procure raw materials from alternate suppliers in a timely manner, or on commercially acceptable terms, may adversely affect our business, financial condition and results of operations. If we are unable to source raw materials from key suppliers in a timely manner, our production processes and results of operations may be adversely impacted. There can be no assurance that we would be able to source required quantities or qualities of raw materials in a cost-effective manner in future periods.

7. The Restated Financial Statements have been provided by Peer Reviewed Chartered Accountants who is not Statutory Auditor of our Company.

The Restated Financial Statements of our Company for the period ended December 31, 2024, and for the financial year March 31, 2024, 2023 and 2022 has been provided by a Peer Reviewed Chartered Accountant, M/s. RSAV & Company (having Peer Review Certificate No. 017215) who is not the Statutory Auditor of our Company as the Statutory Auditor of our Company does not hold a peer review certificate. For further details, please refer "Restated Financial Statements" on page 215.

10. Our Company had negative cash flows in the past years, details of which are given below. Sustained negative cash flow could impact our growth and business.

We have experienced negative cash flows in the past which have been set out below as per the Restated financial statements:

(₹ In Lakhs)

Particulars	December 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Net cash generated from/ (used)	489.41	113.36	363.91	55.01

Particulars	December 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
in) operating activities				
Net cash generated from/ (used in) investing activities	(739.96)	(594.77)	(494.27)	(231.72)
Net cash generated from/ (used in) financing activities	13.42	515.19	338.06	165.71

Cash flows of a company is a key indicator to show the extent of cash generated from the operations of a company to meet capital expenditure, pay dividends, repay loans and make new investments without raising finance from external resources. If we are not able to generate sufficient cash flows, it may adversely affect our business and financial operations. For further details, see section titled “*Restated Financial Statements*” and “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*” on pages 215 and 256.

11. We have certain outstanding litigation against us, an adverse outcome of which may adversely affect our business, reputation and results of operations.

A summary of outstanding matters set out below includes details of civil and criminal proceedings, tax proceedings, statutory and regulatory actions and other material pending litigation involving us, Directors, Promoters and Group Companies as at the date of this Draft Prospectus.

Cases against our Company:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (Rs. in Crores)
Company						
By the Company	1	Nil	Nil	Nil	Nil	0.04
Against the Company	Nil	18	Nil	Nil	Nil	0.08
Directors						
By our Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	4	Nil	Nil	Nil	0.01
Promoters						
By Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Group Companies						
By Group Companies	Nil	Nil	Nil	Nil	Nil	Nil
Against Group Companies	Nil	9	Nil	Nil	Nil	0.02
SMPs and KMPs						
Against the SMPs and KMPs*	Nil	-	Nil	-	-	Nil

* For KMPs and SMPs only the criminal litigation and Statutory or Regulatory Proceedings have been provided/disclosed in line with SEBI ICDR Regulations, 2018, as amended from time to time.

The amounts claimed in these proceedings have been disclosed to the extent ascertainable and include amounts claimed jointly and severally. If any new developments arise, such as a change in Indian law or rulings against us by appellate courts or tribunals, we may need to make provisions in our financial statements that could increase our expenses and current liabilities.

We cannot assure you that any of the outstanding litigation matters will be settled in our favour or that no additional liabilities will arise out of these proceedings. In addition to the above, we could also be adversely affected by complaints, claims or legal actions brought by persons, including before consumer forums or sector-specific or other regulatory authorities in the ordinary course of business or otherwise, in relation to our business operations, our intellectual property, our branding or marketing efforts or campaigns or our policies. We may also be subject to legal action by our employees and/or former employees in relation to alleged grievances, such as termination of employment. We cannot assure you that such complaints, claims or requests for information will not result in investigations, enquiries or legal actions by any regulatory authority or third persons against us.

For further details of certain material legal proceedings involving our Company, our Promoters, our directors and Group Companies see “*Outstanding Litigations and Material Developments*” beginning on page 10.

14. Our Company has entered into related party transactions in the past and may continue to enter into related party transactions in the future, which may potentially involve conflicts of interest with the equity shareholders.

Our Company have entered into certain related party transactions with our Promoters, members of the promoter group, Directors and our Group Company in the past which are in compliance with applicable provisions of Companies Act, 2013 and all other applicable laws. For details, please see “*Annexure - IX Restated Statement of Related Party Disclosures of Restated Financial Statements*” under the chapter titled “*Restated Financial Statements*” beginning on page 215. While our Company believes that all such transactions have been conducted on the arm’s length basis, there can be no assurance that it could not have been achieved on more favourable terms had such transactions not been entered into with unrelated parties. Further, it is likely that we may enter into related party transactions in the future and such transactions may potentially involve conflicts of interest. In terms of the Companies Act, 2013 and SEBI LODR Regulations, we are required to adhere to various compliance requirements such as obtaining prior approvals from our Audit Committee, Board and Shareholders for certain party transactions and our undertakes that such related party transactions shall not be done against the interests of the Company and its shareholders as prescribed in the SEBI LODR Regulations. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our financial condition and results of operations.

- a) Below mentioned are the related party transactions as to purchases for the period ended December 31, 2024 and financial year ended March 31, 2024, 2023 and 2022:

(₹ In Lakhs)

Year	Annu Industries	Accurate Logistics	Shubham Enterprises	Saideep Plastic Pvt Ltd	Riansh Corporate Private Limited	Total RPT (A)	Total Purchases (B)	% Share (A/B)
31-Dec-2024	548.86	33.30	0.58	-	121.73	704.47	3,473.34	20.28%
31-Mar-24	638.51	29.10	0.15	-	130.72	798.48	4,158.39	19.20%
31-Mar-23	607.75	39.21	4.75	-	191.02	842.73	4,963.11	16.98%
31-Mar-22	394.11	29.49	0.22	1.40	113.72	538.94	2,967.97	18.16%

- b) Below mentioned are the related party transactions as to sales for the period ended December 31, 2024 and financial year ended March 31, 2024, 2023 and 2022:

(₹ In Lakhs)

Year	Annu Industries	Shubham Enterprises	Saideep Plastic Pvt Ltd	Riansh Corporate Private Limited	Total RPT (A)	Total Revenue of Ops (B)	% Share (A/B)
31-Dec-2024	5.24	0.70	-	1.06	7.00	4,853.36	0.14%
31-Mar-24	20.22	1.34	-	0.37	21.93	6,073.48	0.36%
31-Mar-23	0.37	0.26	-	0.12	0.75	6,007.48	0.01%
31-Mar-22	0.94	4.08	0.63	0.03	5.68	4,391.17	0.13%

As certified by Statutory Auditor of our Company, through their certificate dated April 23, 2025.

Furthermore, it is likely that we may enter into related party transactions in the future. Any future transactions with our related parties could potentially involve conflicts of interest. Accordingly, there can be no assurance that such transactions,

individually or in the aggregate, will not have a material adverse effect on our business, financial condition, cash flows, results of operations and prospects.

15. *There are certain discrepancies/errors/delay filings noticed in some of our corporate records relating to forms filed with the Registrar of Companies and other provisions of Companies Act, 2013. Any penalty or action taken by any regulatory authorities in future, for non-compliance with provisions of corporate or any other law could impact the financial position of the Company to that extent. Further certain documents filed by us with the RoC and certain corporate records and other documents, are not traceable. We cannot assure you that such forms or records will be available at all or any time in the future.*

There have been certain instances of lapse and certain discrepancies in certain forms and the corresponding secretarial records filed by us. There are few discrepancies noticed in some of our corporate records relating to e-forms filed with the Registrar of Companies, which inter-alia includes CIN No, contact no, email id etc. is not mentioned on letterhead of the Company, missing attachments, typographical error in minutes, sequence of entries in statutory registers, reporting in number of board meetings in annual returns and typographical errors in forms filed in ROC filing made by our company.

Our Company was incorporated in the year 2004 and documents filed by us with the RoC till 2004-2005 are not traceable including certain allotment forms, incorporation forms, annual returns and others. While we have conducted a search with RoC, in respect of the availability of certain forms and other records, we cannot assure you that these forms or records will be available at all or any time in the future. The secretarial records and bank statements for certain past allotments of Equity Shares made by our Company could not be traced. We have placed reliance on the disclosures made in the financial statements and statutory registers, to ascertain the details of the issue of Equity Shares, the nature of allotment and the nature of consideration since the forms are not available in the records of the RoC, as certified by M. K. Saraswat & Associates, Company Secretaries, vide their certificate dated March 10, 2025. There were certain instances of delay filing of secretarial records of our Company as mentioned below:

F.Y.	Particulars
2004-05	Annual Return Forms
2005-06	Form 23 AC, Form 20 B
2006-07	Form 66, Form 23 AC, Form 20 B, Form 23
2007-08	Form 23 AC, Form 66
2008-09	Form 23 AC, Form 66, Form 23 B
2011-12	Form 23 AC, Form 66, Form 23 B, Form 23, Form 2
2013-14	Form 23 AC, Form 66
2014-15	MGT 14, ADT 1
2015-16	Form AOC 4, Form MGT 7, Form PAS 3, Form MGT 14 (authorize the bonus and allotment of bonus)
2018-19	Form DPT 3, ADT 1, MSME Forms
2019-2020	DPT 3, MGT 14, SH 7, MSME Forms
2020-2021	PAS 3, ADT 3, MSME Forms
2021-22	Form AOC 4, Form MGT 7
2022-23	Form AOC 4, Form DPT 3, Form MSME
2023-24	Form AOC 4, MGT 14, Form DPT 3
2024-25	MGT 14, ADT 1

*There has been delay in creation and modification of charges for the following Charge ID's viz, 10049971, 1026031, 10291134, 10365371 and 100374822.

However, our company has made all the requisite filings with the payments of additional fees to the Ministry of corporate affairs, as applicable. We shall endeavour to avoid such delays in future there can be no assurance that there will be no delays with filling of certain documents in the future.

Further, our company has also filed a Compounding application dated March 20, 2025 with Registrar of Companies, Mumbai under via GNL-1 vide SRN N29790037 under section 441 for non-compliances in reference to the provisions of Section 62 of the Companies Act, 2023, as amended from time-to-time w.r.t the allotment of 1,16,000 Equity Shares of Face Value of ₹ 10/- at an issue price of ₹ 100/- per share vide the Resolution passed the Meeting of board of directors of the Company held on February 01, 2021 with respect to default in advance and delay in payment of application money.

While our compounding applications have been accepted and acknowledged, there can be no assurance that we will not be subject to any further regulatory actions and/or penalties which may adversely affect our business, financial condition and reputation. action based on the adjudication on the offence. Further, we cannot assure you that there will be any future non-compliances which will not result in the application of any penalties or arise again, or that we will be able to rectify or mitigate any such non- compliances, in a timely manner or at all.

19. Our loan agreements with lender have several restrictive covenants and certain unconditional rights in favour of the lender, which could influence our ability to expand, in turn affecting our business and results of operations.

We have entered into agreements for short term and long-term borrowings with Canara Bank Limited. The total amounts outstanding and payable by us as secured loans were ₹ 1,251.19 Lakhs as on December 31, 2024. The credit facilities availed by our Company are secured by way of mortgage of immovable properties of company, hypothecation of assets, stock and book debts. There may have been instances of delay in payment of our dues in time to the banks, in case we are not able to pay our dues in time, the same may amount to a default under the loan documentation and all the penal and termination provisions therein would get triggered and the loans granted to the Company may be recalled with penal interest. This could severely affect our operations and financial condition. In addition to the above, our loan documentation includes certain terms and conditions and negative covenants, for further details, please refer the section titled “*Financial Indebtedness*” on 251. Any failure to comply with any condition or covenant under our financing agreements that is not waived by the lending banks or is not otherwise cured by us, may lead to a termination of our credit facilities, acceleration of all amounts due under the said credit facility, which may adversely affect our ability to conduct our business and operations or implement our business plans. Further, the said credit facilities can be renewed/enhanced/cancelled/suspended/reduced and the terms and conditions of the same can be altered by the lending banks, at their discretion. In the event, the lending banks refuse to renew / enhance the credit facilities and/or cancels / suspends / reduces the said credit facilities and/or alters the terms and conditions to the derogation of our Company, our existing operations as well as our future business prospects and financial condition may be severely affected.

20. Unsecured loans taken by our Company can be recalled by the lenders at any time.

Our Company has unsecured loans amounting to ₹ 202.72 lakhs and ₹ 100.00 lakhs for the stub period ending December 31, 2024 and for the financial year ending March 31, 2024 as per the restated financial statements from directors and their relatives for day-to-day business operations that are repayable on demand to the relevant lender. These loans are not repayable in accordance with any agreed repayment schedule and may be recalled by the relevant lender at any time. In such cases, our Company may be required to repay the entirety of the unsecured loans together with accrued interest. Our Company may not be able to generate sufficient funds at short notice to be able to repay such loans and may resort to refinancing such loans at a higher rate of interest and on terms not favourable to it. Failure to repay unsecured loans in a timely manner may have a material adverse effect on our business, cash flows and financial condition. For further details of unsecured loans of our Company, please refer the chapter titled “*Restated Financial Statements*” beginning on page 215.

SECTION VI – ABOUT THE COMPANY

OUR BUSINESS

OUR PROPERTIES

Sr. No.	Address	Lessor/ Vendor*	Date of Sale deed/Agreement and period of lease	Owned/Leased/Rented	Area	Consideration/Lease Rent	Current Use
1.	Plot No C-241 MIDC Waluj, Aurangabad, Maharashtra, India, 431133.	M/s Lumax Auto Private Limited	Executed on January 20, 2005 for a period of 95 years	Leased	500 Sq. Mt.	₹ 1/- Per annum [#]	Registered Office and Manufacturing Plant
2.	Sector L - 18/15, MIDC, Waluj Aurangabad – 431136	Maharashtra Industrial Development Corporation	June 20, 2012 for a period of 95 years	Leased	1,250 Sq. Mt.	₹ 1/- Per annum [@]	Manufacturing Plant
3.	Plot No-90-1 & 2, Sector No.5, Auric City Shendra, Aurangabad, 431006, Maharashtra.	Aurangabad Industrial Township Limited	November 15, 2021 for a period of 95 years	Leased	2,000 Sq. Mt.	₹ 1/- Per annum ^{\$}	Manufacturing Plant
4.	Plot No-68-1, Sector No.5, Auric City Shendra, Aurangabad, Maharashtra.	Maharashtra Industrial Township Limited	Executed on July 28, 2024 for a period of 95 years	Leased	9,764 Sq. Mt.	₹ 1/- Per annum [^]	Vacant Land for the purpose of the Objects of the Issue <i>(Proposed manufacturing plant)</i>

**Not related to our Company, our Promoters or to our Promoter Group.*

#The lease premium of Rs. 5.00 lakhs have been paid by the company at the time of entering into agreement.

@The lease premium of Rs. 15.00 lakhs have been paid by the company at the time of entering into agreement.

\$The lease premium of Rs. 64.00 lakhs have been paid by the company at the time of entering into agreement.

^The lease premium of Rs. 359.32 lakhs have been paid by the company at the time of entering into agreement.

SECTION VIII – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

E. TAX PROCEEDINGS

(Rs. In Lakhs)

Name of Proceedings	Number of Cases	Amount Involved
Of the Issuer Company - LAPL Automotive Limited		
Income Tax (Outstanding Demand)	3	4.07
Income Tax (E Proceedings)	1	1.69
Direct Tax (TDS)	10	2.64
Indirect Tax (GST)	4	-
Total	18	8.40

GOVERNMENT AND OTHER STATUTORY APPROVALS

Agreements with NSDL and CDSL:

- a) The company has entered into an agreement dated December 20, 2024 with the Central Depository Services (India) Limited (“CDSL”) and the Registrar and Transfer Agent, who in this case is Maashitla Securities Private Limited for the dematerialization of its shares.

OTHER REGULATORY AND STATUTORY DISCLOSURES

ELIGIBILITY FOR THE ISSUE

m. Other Requirements:

Our Company shall mandatorily facilitate trading in Demat securities for which we have entered into an agreement with the Central Depository Services Limited (CDSL) dated December 20, 2024 and National Securities Depository Limited dated May 31, 2024 for establishing connectivity.

SECTION IX – ISSUE RELATED INFORMATION

TERMS OF THE ISSUE

ALLOTMENT ONLY IN DEMATERIALISED FORM

Pursuant to Section 29 of the Companies Act and the SEBI ICDR Regulations, the Equity Shares shall be Allotted only in dematerialized form. As per the SEBI ICDR Regulations, the trading of the Equity Shares shall only be in dematerialised form. In this context, two agreements have been signed amongst our Company, the respective Depositories and the Registrar to the Issue:

- i. Tripartite agreement dated December 20, 2024 amongst our Company, CDSL and Registrar to the Issue.

SECTION XI – OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

MATERIAL CONTRACTS

6. Tripartite agreement between the CDSL, our Company and the Registrar to the Issue dated December 20, 2024.